

## EXHIBIT "2"



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February 4, 2008

Via Email: gutowski@freehill.com

Peter J. Gutowski, Esq.  
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Re: Ocean Line Holdings Ltd. v. China National Chartering Corp.  
U.S.D.C., S.D.N.Y. Docket No.: 07 Civ. 8123 (DC)  
LML ref: 1212A

Dear Peter:

Further to our correspondence and telecons last week, this letter shall serve to confirm that our client, China National Chartering Corp. has offered to voluntarily secure the claim asserted by your client, Ocean Line Holdings Ltd. in the above referenced action, by way of providing your client with two guarantees (one Skuld LOU for the sum of USD\$50 million and one Bank of China Head Office guarantee for the balance, *i.e.* USD\$127,520,838.00) with full reservation of our client's rights in the referenced action, in particular its pending motion to vacate the attachment and obtain return of the guarantees and in the alternative for countersecurity. We have been instructed that unless we have received your client's acceptance in principle within today, China National Chartering Corp. will post a surety bond(s) and will seek security from your client for the costs thereof. In order to avoid costs for the bond, please take your clients urgent instructions and revert within today.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Patrick F. Lennon', is written over a horizontal line.

Patrick F. Lennon

PFL/bhs